

# The Five Biggest Issues for Contractors – and Five Practical Solutions for Each

**TRAVELERS** 

Thursday, September 12, 2019  
Webinar

Presented by:

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# Disclaimer

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This material is for general informational purposes only and is not legal advice. It is not designed to be comprehensive and it may not apply to your particular facts and circumstances. Consult as needed with your own attorney or advisers.

# The Five Biggest Issues for Contractors – and Five Practical Solutions for Each

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## What You'll Learn

1. What the five biggest construction issues are at the moment
2. Five strategies for success in today's challenging construction economy

# 5 Biggest Issues Facing Contractors Today

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1. Jobs not starting when planned
2. Go/No-Go job selection
3. Finishing on time
4. Finding, hiring, and retaining people
5. Succession

# 1. Jobs Not Starting When Planned

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- i. Be realistic – don't buy into pie in the sky promises, statements
- ii. Stay flexible, plan for schedule disruption
- iii. Protect your pricing
- iv. Control your fate in pre-con
- v. Watch for contract clauses, protect your days

## 2. Go/No-Go Job Selection

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- i. Retain rigor in your Go/No-Go process
- ii. Be a skeptic
- iii. Avoid rationalizing risks away
- iv. Ensure jobs fit your strategic direction
- v. Don't take chances on low margin, low reward work

## 3. Finishing on Time

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- i. Set yourself up for success, not failure
- ii. Great project launch meeting
- iii. LEAN/pull planning/collaboration
- iv. Measure progress versus plan visually
- v. Controlling time

## 4. Finding, Hiring, and Retaining People

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- i. Staying ahead of growth
- ii. Maintaining redundancy and sufficient leadership presence
- iii. Managing “new teams”
- iv. Solid process for recruiting, hiring
- v. Great onboarding, training, and development



## 5. Succession

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- i. Always planning – multi-level
- ii. Ensure valuation is current, viable
- iii. Raw material for future leaders
- iv. Having the important and difficult conversations
- v. Don't wait too long!

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**Questions?**

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**The Family Business Institute's mission is to help  
contractors make more money in less time with fewer  
headaches and a higher quality of life**

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